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THE CIRCULATION OF MONETARY AND NON-MONETARY CURRENCY IN THE WEST BALTIC ZONE IN THE 5TH AND 6TH CENTURIES A.D.

The problem of metallic currency in the west Baltic area in the 5th and 6th centuries has often been a subject of research. It was usually connected with an analysis of numerous metallic currency finds coming from this period and characterized by many differences both in composition and context of occurrence (cf. latest works—Fagerlie 1967; Gąsowska 1979; Herschend 1980 and earlier literature cited by these authors). For another group of studies the point of departure was the problem of exchange, especially of commercial exchange (Żak 1962), though in the work of some researchers (especially Grierson 1959, 1961, 1977) this one-sided approach was criticized and the importance of non-commercial exchange to societies living at a lower stage of development, among them the Germanic tribes, was stressed.

This point of view was taken into account of in the author’s work (Gaul 1979) where the problem of the monetizing of exchange in the west Baltic zone in the second half of the 5th century and in the 6th century was considered in the context of all exchange relations prevalent in these societies. It was found that transactions of commercial exchange were monetized by using coins, solidi and denarii, while non-monetary currency, mainly in the form of rings was used in transactions of non-commercial character.

Various kinds of exchange transactions were monetized by different monetary mediums, it is therefore probable that there did not exist “general purpose” money but that there were various forms of “limited purpose” money.¹ The problem must be discussed further and such will be the main purpose of this work. Of special interest will be the character of circulation of various types of metallic currency², their part in realizing the function of medium of exchange and payment both in reference to range of transactions conducted and their intensity.

This work deals with the west Baltic zone, i.e., Pomerania, Mecklenburg, Schleswig-Holstein, Jutland and the Danish Island, Sweden with the Baltic islands of Bornholm, Gotland and Öland. The period dealt with is the 5th and 6th century A.D.

Before considering the questions posed here some basic assumptions must be made as a basis for any further discussion.

First of all we assume that the scope of a currency's function in a given group of people is defined by that group's socio-economic structure, i.e., by the methods of dividing and distributing goods and services (Dalton 1965, pp. 50—51), which, depending on the way a given society is organized, can be based on reciprocity, redistribution, or market exchange (Polanyi 1944, 1957; Dalton 1961, 1973). Since the use of money in societies integrated by the functioning of a market, i.e., contemporary to ours, basically differs from the role played by money in other economic structures, P. Bohannan and G. Dalton have classified societies according to the place of the market as (Dalton 1965, pp. 51—52):

1. marketless economies
2. economies with peripheral markets
3. market dominated economies

The significance of this model lies mainly in the fact that it shows how commercial exchange differs in importance at various stages of socio-economic development. In cases of a limited market, exchange must be based on other principles. Such a model not only allows us to see the place of commercial exchange in the socio-economic structure of the studied group, but also need to take into account exchange transactions taking place outside the market.

The stipulation that we consider the circulation of metallic currency in the context of the socio-economic structure of a given group, demands that we first determine the type of organization to be met with among the societies of the studied area in the 5th and 6th centuries. It is generally accepted that towards the end of the ancient world in the areas known as barbaricum there are signs of disintegration of the clan, and increased importance of groups participating in war, especially of clan and tribal elders. These are the characteristic features of the so-called war democracy (Piekarczyk 1962, pp. 21—28; Żak 1969, p. 23; Dymaczewski 1972, p. 145; Leciejewicz 1979, pp. 52—53; see also Foot, Wilson 1970, p. 32—33). In English language literature, social structures of this type are referred to as chiefdoms (Cleasson, Skalnik 1978, p. 22). On the basis of numerous ethnographic and anthropological materials it was established that in these societies exchange was mainly non-commercial. This problem will be discussed more widely later on. It is therefore necessary to consider transactions taking place outside the market in the case of societies inhabiting the studied area, especially as the literature of the Germanic peoples contains numerous

Let us now characterize those socio-economic systems in which distribution and exchange is based on reciprocity and redistribution. P. Bohannan and G. Dalton, characterizing these systems, state that the economy is self-sufficient and therefore not dependent on production intended for sale. As has been mentioned before, the exchange of goods and services is based on reciprocity and redistribution (cf. Dalton 1961, p. 9; 1973 p. 464; van Baal 1975, p. 11), takes place outside the market, and so is of non-commercial nature, e.g., gifts for relatives and friends, tributes for members of the power elite, marriage fees, fines, etc. Sometimes, we can observe exchange on the market of a narrow range of products. The character of this market is nonetheless peripheral since there is no sale of land or labour and for the majority of members of the society production of goods for sale is not the main source of means of existence (Dalton 1965, p. 52).

The model presented above does not, however, state precisely how commercial exchange works. This aspect of the problem is stressed by other researchers, among them K. Odner (1972) and M. Rowlands (1973). K. Odner is of the opinion that in the case of chiefdoms, the close-knit socio-economic structure which was the source of the group’s strength in its dealings with the outside world, opposed the egalitarian values of commercial exchange and therefore did not allow such exchange to become widespread in internal transactions, which had non-commercial character. Odner believes that to evaluate the role of commerce in external exchange one must take into account the position of the governing elite as the disposer of the greater part of any economic surplus, also of commercial value, and the way in which this surplus was utilized. Members of the elite concentrated their efforts on strengthening their prestige and position in relation to their inferiors and to other groups. This was connected with the possession of prestige goods (cf. Guriewicz 1976, pp. 223 ff). However, the choice of goods was limited. They could be war booty, surpluses obtained from production in one’s own holdings, or tributes. Since surpluses and tributes were usually in the form of food and raw materials, the only possibility of gaining objects which would distinguish the possessor from the rest of the community lay in exchange contacts with the outside world.

K. Odner’s model was constructed to explain exchange relations in west Norway in the period of the Migrations and was based on data from the Icelandic sagas. It took into consideration only the situation in which a group had sporadic trade contacts with the outside world, of the ports of trade type (cf. Polanyi 1963). This model is, however, inadequate for societies which take an active and regular part in long-distance trade.

M. Rowlands (1973) devoted his work to trade and other forms of commercial exchange between societies at a lower stage of development. Basing
on data taken from ethnographic sources, he determined two basic, in his opinion, types of commercial exchange, according to reasons the participants had to undertake exchange contacts:

1. One purpose of commercial exchange can be to augment production and broaden in this way consumption. Goods gained in such an exchange have primarily consumption value and are not changed into capital or used for further trade. M. Rowlands thinks that this type of exchange is usually direct in character, goods being exchanged for goods, that it is conducted periodically by regular partners and without intermediaries.

2. The aim exchange may also be extra profit. This type of exchange occurs in the situation when conditions exist to keep up regular trade contacts with the outside world. This applies particularly to groups inhabiting areas that are especially attractive from the commercial point of view, for instance, have an abundance of needed raw materials, a convenient position at the mouth of a river, on an island, etc. Regular trade contact usually cause important socio-economic changes in a group. Trade, the buying and selling of goods, becomes a specialized profession. People appear who devote themselves solely to commerce. Because of the close-knit socio-economic structure of groups at a lower stage of development, it is often outsiders who conduct trade activities as they are not limited by social obligations and bands (cf. Dymaczewski 1968, p. 47; 1972, p. 253). They usually organize trade, facilitate transport, and draw a given society into other systems of exchange, as in the case of Islamic traders in Africa (Rowlands 1973, pp. 592—593). The result of trade is a greater specialization in the production of a given commodity or raw material at home if there is an external market for it, and the development of regional markets for the attainment of goods necessary to uphold long-distance exchange. We also observe the influence of trade on an increased social stratification. The highest class can control specialists producing goods for external exchange, intercept their products, and after gathering a sufficient amount, can receive in exchange, on external markets, goods of a prestigious nature, strengthening in this way their high social position.

M. Rowlands' model is important when analyzing exchange relations in a wider area, as not all groups had the same possibility of participating in long-distance trade. This is also true of the west Baltic area where participation in commercial exchange both regional and extra-regional varied.

The three presented models show the mechanisms of division and exchange in the so-called chiefdoms. How did the circulation of money function in this socio-economic context?

As a consequence of basing mechanisms of division and exchange of goods and services not on market principles but on reciprocity and redistribution, the circulation of money is mainly of non-commercial character. The realization of the medium of exchange function takes place, for instance, in the use
of monetary units in marriage transactions. These transactions are of non-commercial, reciprocal character since one does not gain the right to a wife during impersonal market transactions with chance people but in exchange for defined objects, e.g., tools, spear heads, ornaments or cattle given to her relatives (Dalton 1965, p. 50). Similarly, when realizing the means of payment function, certain goods, defined by custom, function as reciprocal or redistributive means of payment, for instance, in transactions connected with paying blood-money (Dalton 1965, p. 52).

As far as the exchange of foodstuffs or craft goods was concerned, money was not often used and the exchange was usually direct (Bohannan 1959, pp. 492—493; Herskovits 1956, p. 279).

This is an example of the limited circulation of money, since basically it is only used in non-commercial transactions; we may find analogies among many peoples, for instance among American Indians, in Melanesia (Herskovits 1956, p. 279) and among African tribes (Bohannan 1959, pp. 493—496). Only a few situations allow money used in non-commercial exchange to be transferred to other spheres of exchange, for instance in times of famine or when buying large amounts of food needed to organize a feast. The limitation results from at least two facts. The great value of means of ceremonial exchange is not compatible with the scale of transactions conducted in most cases on local markets. Much more important, however, is social pressure. The exchange of objects of great value for less valued goods would mean the loss of prestige for the participants (Bohannan 1959, p. 496). Thus, this is "special purpose" money (Dalton 1965, p. 52), since its functions are connected with the sphere of non-commercial exchange.

An analysis of north-Germanic, especially Scandinavian, literature yields a generally similar picture of the circulation of money outside the market in the sphere of transactions of non-commercial character. Money was used primarily to pay fines. Among the Germanic tribes blood-money was paid in silver and gold. Most collections of laws written in Latin give fines in the appropriate amount of solidi. In the Anglo-Saxon law of Ethelbert of Kent, written in the vernacular in the first decade of the 7th century, payments are given in two units—scillings and sceats (Grierson 1961, pp. 344—346). According to P. Grierson the word "scilling" ethymologically means "to cut, to divide" and initially it denoted a cut-off piece of gold ring. The word "sceat" according to him was supposed to denote a smaller unit of gold weight—one twentieth of a scilling. In Eddic poetry mention is often made of blood-money being paid in gold rings. In I Song of Helge, Murderer of Hunding, the sons of Hunding demand from Helge, their father's murderer, much blood-money in the form of rings and other treasures (Piekarczyk 1979, p. 147). On the other hand, Sigurd in the song Regin's Word instead of accepting gold rings as payment from his father's murderers, prefers
to revenge his death (Piekarczyk 1968, p. 156, footnote 14). Such examples are numerous.

Traces of the custom of using rings as a means of payment remain also in Norwegian provincial laws (cf. Skaare 1976, p. 9, footnote 7). Precious metals were also used by Germanic tribes as a means of exchange in marriage transactions. Lex Saxonum says that for a wife one should pay her family 300 shillings (uxorem ducturus ccc solidos det parentibus eius — quotation according to Grierson 1977, p. 41, footnote 62).

In contrast to non-commercial transactions, Germanic literature very rarely mentions money being used in commercial exchange, as this was usually of natural and direct character (cf. Guriewicz 1976, pp. 221 ff).

A different type of circulation of money, connected both with non-commercial and commercial exchange, is illustrated by the situation noted on the Rossel Islands (Dalton 1965, pp. 52—59). The money system used there was constructed of 22 classes of shells of increasing worth. Shells of the lowest classes were used in exchange transactions on the market to buy food and craft products. The remaining shells of greater value were used only in the sphere of non-commercial transactions, as a medium of circulation and payment. Here too, in spite of the monetizing of both spheres of exchange, we have to do with forms of “special purpose” money.

We have so far discussed examples of various kinds of circulation of monetary forms produced by a given society. It is possible to come across a specific situation when a group of people acquires from the outside “general purpose” money. This raises the question of how this money is used and how it influences societies familiar only with limited circulation money.

A good illustration of the role of more advanced money in societies at a lower stage of development is the use of cowrie shells and European currency among African tribes. These mediums, usually acquired during commercial exchange with the outside world, were incorporated in various way into the local monetary system. Initially they were treated mainly as just another kind of “special purpose” money of limited circulation (Dalton 1965, p. 60). European money was used for example mainly to buy on external markets valuable imported goods not produced by the primitive economy. Their use during transactions on local markets was avoided (Bohannan 1959; Reining 1959). The long-term influence of European money usually caused it to penetrate the sphere of non-commercial exchange, where it played the role of medium of exchange and payment, initially as substitute for the local forms, e.g., arrow-heads, ornaments etc., later as the basic unit (Dalton 1965, p. 61). A similar process was observed in the case of cowrie shells which were also used in two separate forms of exchange—market transactions and non-commercial transactions, for instance marriage (Dalton 1965, p. 63 footnote 10). The monetizing of exchange by using
the same monetary medium, obtained for instance by selling food on the market, and not, as previously, with "special purpose" money, had its negative effects. These could be felt both in the economic (lack of food sold off for gain, inflation of marriage fees etc.), and in the social sphere (diminished role of father, at one time the main disposer of traditional money, loosening of family ties etc., Bohannan 1959, pp. 501—502; Dalton 1965, pp. 60—61).

Treating the above examples as a point of departure we will try to state what the circulation of metallic currency looked like in the west Baltic zone in the 5th and 6th centuries and whether the circulation of precious metals is the result of similar exchange transactions conducted everywhere or whether it differs locally.

The answer to the above question must be looked for, among others, in the character of the monetary systems predominating in the different areas. Their indirect reflections are archeological finds. An analysis of source material does not give an explicit picture. The monetary system in this area during the period of Migrations was not stable and underwent various changes. These lay, generally speaking, in the appearance of metallic currency which began to play an important role, especially from the middle of the 5th till the middle of the 6th century. On the other hand, metallic currency itself also changed. Monetary forms in the mass of metal circulating in a given area varied. Essentially we know three basic types of metallic currency:

1. metallic currency based mainly on monetary forms. This occurred mainly on the south-west coast of the Baltic, in Pomerania (especially at the mouth of the Oder and the Vistula) and in Mecklenburg. The function of money was performed by solidi from the 5th and 6th centuries, from the time of Honorius and Arcadius to Anastasius, and in Mecklenburg, to Justinian I. In Pomerania a small role was also played by solidi from the second half of the 4th century. The fact that they appeared together with solidi from the first half of the 5th century, that these last did not look very used and that there exists the possibility that they were deposited in the first half of the 5th century, does not mean that gold coins did not circulate before the middle of that century. The limited amount of finds does not allow a definite answer to be given here (in earlier literature the moment of influx of solidi to the Baltic is given as after the middle of the 5th century, e.g., Łowmiański 1963, p. 284 ff.). It is also difficult to decide unequivocally the question of denarii in Pomerania. The dominance of monetary forms underlines the rarity of other types of metallic currency, especially rings.

2. metallic currency in non-monetary form. Known from the area of the Jutland Peninsula, the Danish Islands, the Swedish mainland (with the exception of the region around lake Mälar) and Schleswig-Holstein. The function of money here is played by spiral rings, ornaments, parts of dress, and arms. Both gold and silver were used. Monetary forms made up only a small
part of the circulating metal. Very often solidi, by added ornamental rims, or cup ears, were adapted to the dominating non-monetary forms of metallic currency (Fagerlie 1967, pp. 138—139). The few silver coins, siliquae, from the 4th and from the beginning of the 5th century (Voss 1954, pp. 212—213; Munksgaard 1955, pp. 34—35), come from hoards of cut silver and sometimes occur in fragments. This phenomenon can be observed in the Jutland Peninsula and on the Danish Islands.

3. metallic currency in monetary and non-monetary form. The mixed system occurred in the Baltic islands of Bornholm, Gotland and Öland and around lake Mälar. The function of currency was played by late Roman and early Byzantine solidi from the 5th and 6th centuries—from Honorius and Arcadius to Leo and Zenon on Öland, to Anastasius on Bornholm and Justinian I on Gottland. At the same time, mainly on Gottland, to a lesser degree on Bornholm, denarii from the early Empire period were used as money. Of non-monetary forms gold rings dominated. Less important were ornaments, bars, parts of dress and arms. A very small role was played by silver in the form of spirals, bars, ornaments, and the already mentioned denarii.

The types of metallic currency listed here appeared in each of the areas in a basically unchanged form until the disappearance of metallic currency which in the case of the west Baltic zone occurred at various times in the 6th century (Cf. Fagerlie 1967, pp. 157—158; Geisslinger 1967; Haftka 1975, pp. 218—220; Gąssowska 1979, pp. 100—101). This is especially true of non-monetary forms the circulation of which is basically synchronous (cf. reservations in footnote 6) with the period of circulation of metallic money in the period of the Migrations in the west Baltic area. However, solidi began to disappear before the actual breakdown of the whole metallic currency system. For example, in Öland the inflow of solidi was discontinued towards the end of the 5th century and during the next hundred years the non-monetary system prevailed (Herschend 1980). It is possible that this type of transformation in the west Baltic zone had a much wider range and included all the areas where metallic currency in monetary and non-monetary form had circulated. The process, however, cannot be followed since it is difficult to define the chronology of gold spiral rings, the main type of non-monetary currency. There is, however, no doubt that the decline of the metallic currency system was caused by the break in the inflow of solidi which occurred in the whole west Baltic area in the second half of the 6th century at the latest. This phenomenon seems, on the one hand, to be liked with the socio-economic changes in the west Baltic area, i.e., with the disturbances in the functioning of centres of trade in Pomerania and on the Baltic islands in the period from the end of the 5th till the middle of the 6th century (cf. Stenberger 1933; Klindt-Jensen 1957; Przewoźna 1963; 1974), and on the other hand, with events taking place at this time.
in central and southern Europe, especially the fall of the Ostrogoth state in Italy, the expansion of the Slavonic tribes and the appearance of the Avars on the Danube (cf. e.g., Kunisz 1969; Łowmiański 1963; Fagerlie 1967; Gąssowska 1979).

The above presentation of the west Baltic metallic currency system and the changes it underwent, especially the preference for non-monetary forms, mainly rings (except for the south-west Baltic coast, which will be discussed later), is very important for our evaluation of how currency circulated. It proves that the basic means of monetizing exchange transactions were the artifacts of the local community. In the case of the ring forms of both ornaments, necklaces, bracelets, rings, or beads and of wires twisted into rings and spirals, Scandinavian patterns decidedly dominate. One must ask in what situations they became monetized and in what kind of exchange transactions they were used.

In the introduction it was stressed that the circulation of monetary units is directly dependent on the needs of the socio-economic system. Not without significance is the fact that the form of the currency is dependent on the symbols of prestige and worth prevalent in a given society. In the societies discussed here to occupy a high place in the hierarchy required constant consolidation of the prestige attained. This manifested itself in the adaptation to preferred social behaviour and the necessity of possessing an appropriate collection of objects, e.g., clothes, horses, arms, valuable ornaments, etc. (Piekarczyk 1968, pp. 77—98). One consolidated his prestige through bravery in battle, undertaking raids to plunder, organizing extravagant feasts, and, especially, though generously giving away of gifts (Piekarczyk 1968, pp. 157—170; Guriewicz 1976, pp. 223—238). Gifts were particularly important as the basis for forming and strengthening social ties. Germanic literature mentions that horses, part of armour, and valuable vessels were used in this type of exchange; however, a special role was played by gold rings (this problem is discussed in more detail by Guriewicz 1976, pp. 223—234 and Gaul 1979, pp. 71—72). The information presented in written sources is supported by archeological finds. Gold circular ornaments were part of grave goods in the west—Baltic zone from the beginning of our era and from the 4th century they were used as cult gifts (Jankuhn 1958, pp. 214—215; Stjernqvist 1962—63, pp. 55—56) with the apogee coming in the period of Migrations (Geisslinger 1967, pp. 115—117). The value and importance of this form of ornament is proved by their widespread hoarding in assemblages which were evidently temporarily hidden personal property.

The intensive use of rings in social life formed a basis for their utilization in other interpersonal contacts important to the group; undoubtedly such were exchange relations. The existence of currency in the form of widely popular ornaments which played important social and cult functions suggests that their functions overlapped at least in part and gives an idea of the character
of the exchange transactions themselves. Objects of such worth could only be utilized in exchange which allowed for the consolidation of prestige or social position. To these undoubtedly belonged marriage transactions and the payment of blood money. The customs ruling these transactions could only accept objects of great value as exchange units, such as could recompense for the damage sustained or for giving away a daughter (cf. Grierson 1977, pp. 20—21). Non-monetary forms registered in metal finds in the investigated area were probably used as a means of exchange in transactions of non-commercial character (the problem is more widely discussed in Gaul 1979, pp. 76—77). The question remains whether in the whole area this currency was “special purpose” money or whether it was used here and there in commercial exchange as well.

To answer this question one must define the role and character of commercial exchange in the different regions of the west Baltic zone. There is evidence of trade contacts between the peoples of this area and the rest of Europe in written sources, for instance Jordan’s information, or the inscription on the Skärkind stone from Östergötland (Stenberger 1977, p. 367) telling of the trade in furs. There is also the evidence of finds in the form of foreign objects generally of a luxury nature like glass and bronze vessels, ornaments such as beads, brooches, rings, and parts of armour (Brøndsted 1963; Stenberger 1977). These imports did not occur equally in all areas of the west Baltic zone but only as groupings in certain regions; Pomerania (Łęga 1954—1956, p. 46; Gąssowska 1979, pp. 95—99), Gottland, the region of lake Mälar and, to a lesser extent, Öland, Bornholm, and the remaining areas of the Swedish mainland (Bakka 1971, pp. 41—45). Jutland and the Danish Islands were a special case. While this region participated actively in trade during the Roman period and in the early phase of the period of Migrations intercepting significant amounts of imports (Wołągiewicz 1970, pp. 222—224, 232—234), during the remaining phase of the migrations and in the next, Vendel period, we can observe an interesting shortage of foreign objects (Bakka 1971, p. 51). The region of Jutland and the Danish Islands remained also on the outskirts of regional trade in which Helgö (Holmqvist 1976), the Baltic islands, and Pomerania (Żak 1962, pp. 168 ff; Haftka 1975) played an important role.

Regions and settlement groupings which participated actively in trade in the west Baltic zone intercepted not only manufactured goods but also Roman coins, mainly solidi, of 5th and 6th centuries which were concentrated mainly in the Baltic islands, Pomerania, and around lake Mälar. Several facts suggest that gold coins circulated in the area, and J. Fagerlie’s studies are of special significance. She analysed solidi struck with the same stamp and the degree of wear of coins occurring in Scandinavia and proved that they came to the Baltic area shortly after being struck. The varying degrees of wear depended on the length of time they were in circulation which
differed on Bornholm, Gottland, and Öland. For instance the least used were coins found on Öland since they were deposited the earliest there (1967, pp. 102—103).

The acceptance of a currency which was the product of different socio-economic relations and, what is more, had great purchase value is evidence of special exchange needs. The seemingly passive attitude towards solidi, we have no signs for instance of attempts to cut the coins into smaller units, points to the agreement of their substance and form with the character of exchange relations, thus, on the one hand, to the fact that exchange was highly specialized and, on the other hand, to the use of solidi in great transactions. Such a situation could only occur among groups of people participating actively in trade, since only communities which kept up frequent trade contacts would need to use coins. A measure of the success of a transaction was gain. This depended, among other things, on the possession and use of convenient mediums of exchange, allowing both for operations on the market and for the investment of profits obtained.

If we accept the thesis about the connection of Roman coins, solidi and denarii from the 1st and 2nd centuries, with commercial transactions (Gaul 1979, pp. 79—83), the question arises as to the range of circulation. This can be established by the geography of monetary finds. As has been mentioned previously, in the west Baltic zone, we observe a clear decrease in the amount of solidi towards the north west as we go further from the main trade centres. Directly adjoining the main groupings of solidi, i.e., Pomerania, the Baltic islands, and the region of lake Mälar, was the zone where gold coins were treated differently, and where their number was small, especially in comparison to the whole amount of precious metals.

This was the region of the Jutland Peninsula, Danish Islands, and the interior of the Scandinavian Peninsula. In this area solidi were used as ornaments; this is suggested by their “ears” and decorative rims (Fagerlie 1967, pp. 138—139). Socio-economic relations evidently did not create the possibilities of utilizing such specialized means of exchange as 5th and 6th century solidi in accordance with their original purpose.

This is confirmed by the existence in the area of locally produced ornaments known as bracteates. It is generally believed that they were inspired by Roman gold coins (Skaare 1976, p. 38; Stenberger 1977, p. 322). The production of bracteates demanded a knowledge of stamps with the appropriate patterns and the ability to convey these patterns into a piece of metal, in fact, abilities which would make the production of coins possible. Nevertheless the technique was used only to produce coin-like ornaments. It seems that bracteates were inspired by the use of Roman gold coins as ornaments which is clear proof that there was no need for a currency in monetary form for exchange among the peoples of this region.

Such a situation could be the result of the small role that commercial
exchange played in these communities. This is confirmed, as previously mentioned, by the few imports, especially in the second half of the 5th and in the 6th century. Trade was probably irregular there and it was concluded periodically with merchants connected with regional and extra-regional trade. Therefore the possibility of monetizing such transactions was limited, especially as they could have a direct character.

The above assumption determines the way metallic currency was utilized in the zone dominated by non-monetary forms, i.e., on the Jutland Peninsula, Danish Islands, and the Swedish mainland. Non-monetary currency was "special purpose" money there and it circulated as a medium of exchange and payment in non-commercial transactions. The monetizing of these transactions with the help of precious metals varied in time. In the earlier period, i.e., towards the end of the 4th and in the first half of the 5th century the amount of gold and silver was limited and could not therefore circulate widely, especially in Jutland and on the Danish Islands. Since the middle of the 5th century the process of monetizing of non-commercial exchange accelerated and reached its apogee in the 6th century on the Jutland Peninsula, Danish Islands, and Scandinavian Peninsula.8

The number of transactions conducted depended on social demand. The possibility that a non-commercial transaction would occur was as frequent as frequent in a given group was the need for a wife or the need to pay compensation for killing or wounding a man, or for damage done to his property. Certainly, such needs did not occur every day but only exceptionally. The size of basic units of weight (Herschend 1980, pp. 244—245) and the intensive hoarding of precious metals suggest that in the area under consideration the need to circulate gold and silver did not occur too often. Therefore precious metals were treated mainly as a means of collecting wealth. They also had an important social function, artifacts made from them were indicators of social status, were used as gifts and cult offerings and placed in graves.

On the Baltic islands and around lake Mälar the metallic currency system was "mixed," including both monetary and non-monetary forms. This double form of currency appearing often in the same assemblages, especially from the middle of the 5th to the middle of the 6th century (Gaul 1979, pp. 79—81), points to differentiation in demand as far as exchange was concerned on the part of local socio-economic systems. This picture of the circulation of coins in commercial exchange, and ring currency in non-commercial exchange, in the light of research done so far, is in accordance with the model, presented in the introduction, of a socio-economic system with a peripheral market, participating nonetheless actively in regional and long-distance trade. The reason for the creation of monetary and non-monetary currency was different. The demand of the non-commercial exchange, as mentioned previously, was created on the basis of traditional
symbols of wealth and prestige, and brought into being non-monetary currency in ring form. The rules governing the use of money in market transaction were formed on a completely different basis. This is particularly true of long-distance trade where the medium of exchange was dependent on the form of currency used by the trade partner, especially if he was on a higher level of development. In the Roman Empire and regions under its direct influence the generally accepted currency were Roman coins, mainly solidi, which thus became the means of monetizing commercial exchange in the west Baltic zone.

On the Baltic islands and around lake Mälar the non-commercial exchange, connected with similar social needs as in the previously discussed areas, caused a similar intensity of circulation of precious metals. As far as commercial exchange is concerned this area was the main centre of trade in the west Baltic, especially from the middle of the 5th century. Commercial transactions undoubtedly took place quite often and regularly here, since they played such an important role in the socio-economic life of the local communities. Therefore the circulation of currency, mainly solidi, often with traces of intensive use, was more frequent and regular. The amount of gold coins hoarded and the value of one solidus suggest that they were used in large transactions connected directly with foreign and regional trade. In smaller transactions, mainly on Gottland, to a lesser extent on Bornholm, Helgö and possibly in east Pomerania, denarii from the 1st and 2nd centuries were used (Gaul 1979, p. 80).

In the early phase of the period of Migrations, monetizing of commercial exchange by monetary currency was not yet general and maybe occurred in east Pomerania and on Öland. The situation changed radically from the middle of the 5th century. The mass influx of solidi resulted in their widespread use as regional and extra-regional mediums of exchange but only for a short period of time, up till the 480s on Öland, up till the first quarter of the 6th century on Bornholm, in Pomerania and the region of lake Mälar and up till the middle of the 6th century on Gottland and in Mecklenburg.

The difference in the circulation of currency in the two cases discussed so far was caused by the different use to which the two basic forms of currency, coins and rings, were put. Considering in the same way the currency situation in Pomerania it is possible to see both important similarities and differences. The former rest in the fact that late Roman and early Byzantine solidi were used there as the basic form of metallic currency. The indisputable connection of the coins with settlements at the mounths of the Oder and Vistula, which played an important role in foreign trade (Przewoźna 1963; 1974), confirms that these communities were intermediaries in commercial exchange transactions. This process took place mainly in the region of the Vistula and Oder estuaries beginning possibly from the first
half of the 5th century to, respectively, the beginning and the middle of the 6th century. Undoubtedly, also in Pomerania we have to do with a peripheral market where large transactions took place using among others, gold coins. In east Pomerania it is possible that denarii were used in smaller transactions. However, here ends the analogy to the circulation of metallic currency with the remaining west Baltic areas, especially with the Baltic islands where coins also circulated in commercial exchange. The basic difference lies in the absence of ring currency. It is difficult to tell with absolute certainty why, but theoretically there are two possibilities. Either some other form of currency, not preserved in archaeological material, was used in non-commercial exchange or solidi served both spheres of exchange.

If we accept the hypothesis that some non-metallic currency was used in non-commercial exchange, we would have to assume at the same time that communities living in Pomerania, especially in the Vistula and Oder estuaries, had different symbols of wealth and prestige. This could be caused by a lower level of socio-economic development, for instance an ignorance of goldsmithery. Such a situation occurred in Pomerania during the period of Migrations when gold artifacts, ornaments, elements of dress, etc., were not produced on a wide scale. Most finds of this type here can be considered imports, mainly from Scandinavia (Żak 1962). On the other hand, one cannot exclude the possibility that the reason for different symbols of wealth and prestige and, as a result, of non-commercial mediums of exchange, lay in different ethnic relations. In this light the information given by Jordanes about the Vidivarii, gains in significance. According to this author the Vidivarii, living at the mouth of the Vistula, were a conglomerate of various peoples. The hypothesis that the people inhabiting Pomerania were of Slavic origin is also important. It should be noted that in those regions of Pomerania where, according to some researchers, groups of people from Scandinavia lived in the 6th century (Jaźdżewski 1960, pp. 60—61) we have come across finds not only of solidi but also gold rings, necklaces and spirals, for instance in central Pomerania.

There exists yet another possibility — the circulation of solidi in both spheres of exchange. The direct use of coins in both non-commercial and commercial transactions would suggest considerable changes in socio-economic relations among the societies inhabiting Pomerania. The scale of these transformations would have to be significant if it allowed foreign currency to be accepted in the sphere of non-commercial exchange. This last phenomenon, as shown by ethnographic analogies (cf. introductory remarks), can only occur in societies both under the strong influence of more highly developed socio-economic organizations and well acquainted with the advantages of coins. In the case of Pomerania such a situation could occur theoretically among Germans, former Roman legionaries, returning to their homeland, and, according to some researchers (cf. Łowmiański 1963, pp. 291
settling also in Pomerania. Undoubtedly these people, living in a different socio-economic environment, could have adopted the custom of conducting all transactions by using coins. Further research is needed to determine definitely the reason why metallic currency appeared only in monetary form in Pomerania and also the possibilities of solidi being utilized in the non-commercial sphere of exchange.

The conclusions we have arrived at in this work support the thesis that the circulation of currency is connected with the socio-economic system of a given society and especially with the manner of division and distribution of goods and services. The usefulness of the model differentiating communities depending on the role of the market in exchange has also been corroborated. An indication that such theses are correct can be the characteristic construction of the metallic currency system in the various regions of the west Baltic zone. It is marked by the use of foreign currencies, late Roman and early Byzantine solidi, only in certain areas. The limited range of occurrence of solidi defines not only the range of markets of regional and especially extra-regional trade but also the circulation of coins, limited to the sphere of commercial exchange. At the same time the process was taking place of transforming solidi from “general purpose” money as in the Roman Empire to “special purpose” money, since among societies inhabiting the area under study commercial transactions encompassed only a small part of exchange which was in most cases based not on market mechanisms but on reciprocity and redistribution. The demands of the non-commercial sphere of exchange resulted in object of luxury entering circulation for the prestige purposes of groups and individuals. These forms must also be considered as “limited purpose” money.

As a result the circulation of metallic currency in the west Baltic zone during the period of Migrations had, generally speaking, the features of static circulation. This is supported by the intensive hoarding observed in the whole area. The dynamic elements of currency circulation, i.e., the increasing number of transactions conducted on the market in certain centres of the west Baltic zone, were still limited, but at the same time they presaged introduction of precious metal currency on the internal markets in the near future.

NOTES

1 This differentiation was introduced by Polanyi (1944; 1957). As “general purpose” money he considered all goods which serve all the functions of money, for instance currency in developed market economies. As “special purpose” money he considered goods which fulfill only certain functions of money and as such are usually limited to specific spheres of the economy and special transactions.
As the circulation of money we treat "the motion of money connected with the exchange of goods, services and all other payments of diverse economic character" (Maly Słownik Ekonomiczny) [Concise Dictionary of Economy] Warszawa 1958, p. 431).

These are not direct sources as they were usually written down later, most often in the early Middle Ages. However, they contain information about traditions concerning the subject we are interested in, i.e., non-commercial transactions. Customs connected with this sphere of exchange are characterized by considerable conservatism so it can be assumed that their roots reach far back into the past. This allows us to use this category of written sources in our work, foremost as comparative material (cf. Odner 1972, pp. 623—651).

For instance, Arabic coins were used in the same way in the early Middle Ages. Ibrahim Ibn Jakub tells us that in 965 Arabic coins were used in Bohemia first of all in external trade, while on the internal market local forms, linen cloths, were utilized (for more details cf. Kiersnowski 1960, p. 442).

Denarii in Pomeranian finds, as well as other forms of metallic currency noted in the whole west Baltic zone were widely discussed in my doctor's thesis: "The Circulation of Metallic Currency in the Western Part of the Baltic Zone in the 5th and 6th c. AD." The work is to be found in the library of IHMC PAS in Warsaw.

In the following centuries, the 7th and 8th, we observe a striking decrease in the number of metallic currency finds. This is accompanied by a general scarcity of metal artifacts in the archeological material, especially on the Jutland Peninsula and Danish Islands (Brøndsted 1963, pp. 298—305; Geisslinger 1967 pp. 158—161, 174—175), to a lesser extent in mainland Sweden (Stenberger 1977, p. 402). However, the inconclusive chronology of spiral rings and bars does not exclude the possibility that some of them come not from the period of Migrations but from the Vendel period.

On the Jutland Peninsula, Danish Islands, and Scandinavian Peninsula, bracteates did not usually occur together with solidi from the 5th and 6th centuries, as a result of the latter's scarcity while on the Baltic islands we also observe bracteates being manufactured locally. Here, however, we find imitations of solidi, possibly locally produced (cf. Fagerlie 1967, p. XXV, Skaare 1976, p. 36).

The situation is similar outside mainland Sweden in another part of the Scandinavian Peninsula, in Norway. About 125 hoards of gold objects were found here. Their total weight was over 10 kg (Storm Munch 1956, pp. 124—125) and they consisted mainly of gold spiral rings, but also of ornaments, bracteates, pendants, beads, necklaces, the metal parts of a sword sheath, generally speaking, non-monetary forms, too. The chronology of the hoards is uncertain as they contained many objects not dated precisely. Most of the finds are attributed to the 5th and 6th century (Skaare 1976, p. 38) though according to some authors most of the deposits come from the 6th century, most probably from the first half (Storm Munch 1956, p. 124).

In this period we note a few cases of cut silver being used in external trade. The phenomenon, however, has a very limited range, mainly the Jutland Peninsula and Danish Islands (cf. Munksgaard 1955; Voss 1951, 1954), though also east Pomerania (cf. Okulicz 1970, p. 488), and connects the area under discussion with the North Sea zone for which hoards of cut silver are particularly characteristic.

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